

Annual Report 2017

QNB

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Avaus Marketing Innovations is the Leading European specialist in Customer Engagement Orchestration.
This is our Annual Report 2017.



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In Brief

We are the leading European specialist in customer engagement orchestration. We foster customer-centric organisations and help them grow and face the future by fusing the power of data & technology with experience design.

WHAT WE DO FOR OUR CLIENTS:

- We design experiences that create value for end-customers
- We deliver the engagement backbone: Data, Technology and Analytics
- We build growth hubs - results-driven, agile learning organisations

EMPLOYEES:

145 in Stockholm, Helsinki and Gdansk

COMPETENCIES:

Strategy, Data Science and Analytics, Marketing Technology Implementation, Growth Hacking, Programmatic Advertising, Experience Design

PEOPLE:

Key hires and appointments for 2017: Tribe Leads, Director People and Culture, Chief Information Security Officer, Chief Creative Officer

CLIENTS:

New customers in 2017 included a major teleoperator, a major retailer, a major financial services company a global car manufacturer and a global gaming company.

REVENUE:

16,1 million € (13,0 M€ 2016, growth +24%)

EBITDA:

Breakeven € (1,2 M€ 2016)



Jari Ullakka, Emma Starbacka and Ola Ottosson at the Futureproof your Marketing Function Event in Stockholm

People, Culture and Leadership

Every employee has the opportunity to be an entrepreneur at Avaus. It is about focusing on things that create meaning and results for oneself, the customer and the company.

At Avaus it is all about the team. Small teams beat big teams. Avaus teams have a clear shared focus and goals. Avaus teams include several competencies working together to serve customers through highly iterative and results-focused processes.

Good ideas come from everyone and anyone. We all have the opportunity to contribute. People who take a key role in driving successful customer programs or internal development initiatives are awarded the responsibility to drive them.

We value simplicity. Our goals of simpli-



Tom Nickels, Managing Partner, at Avaus Christmas party in Stockholm

city encompass everything from how we communicate to what kind of solutions we deliver for our clients. Simple solutions are easier to learn and understand.

They make it easier to collaborate. They are quicker and less expensive to build and maintain. We always try to simplify complex matters.

Our values are the base for leadership at Avaus



HUMAN TOUCH



COLLABORATION



OWNERSHIP

Avaus Culture - Key Values



RESULTS



FUN



AMBITION & MASTERY

1. Recruit people who have compatible values of their own. People who share our values are motivated & committed to Avaus' success and goals.
2. We discuss what the values mean in practice when making key decisions about team and customer work.
3. We ensure they are being lived, and that leadership and performance are aligned with them.
4. When reviewing and appraising Avausians, we assess performance against our values. Good performance always adheres to our values.
5. We praise and celebrate Avausians who demonstrate our values in their everyday work.
6. Individual development objectives are value-related. Our people are expected to successively develop more of an understanding and a commitment to demonstrating values in their job role.

From the Periphery to the Center

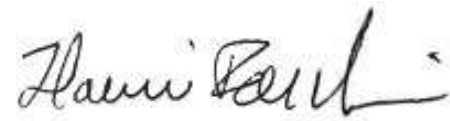
03 In the near future, CEOs will need to address questions about the customer engagement platforms and capabilities of their firms. Digital transformation has reached the agenda of the C-suite, boardroom and investor relations alike. Digital customer engagement is today a matter for everyone in the enterprise – from demand generation to fulfilment, and the orchestration of all of this belongs to marketing.

Ten years ago, early marketing technologies were niche solutions for digital forerunners. Today these technologies constitute the backbone for the majority of interactions between the firm and its customers.

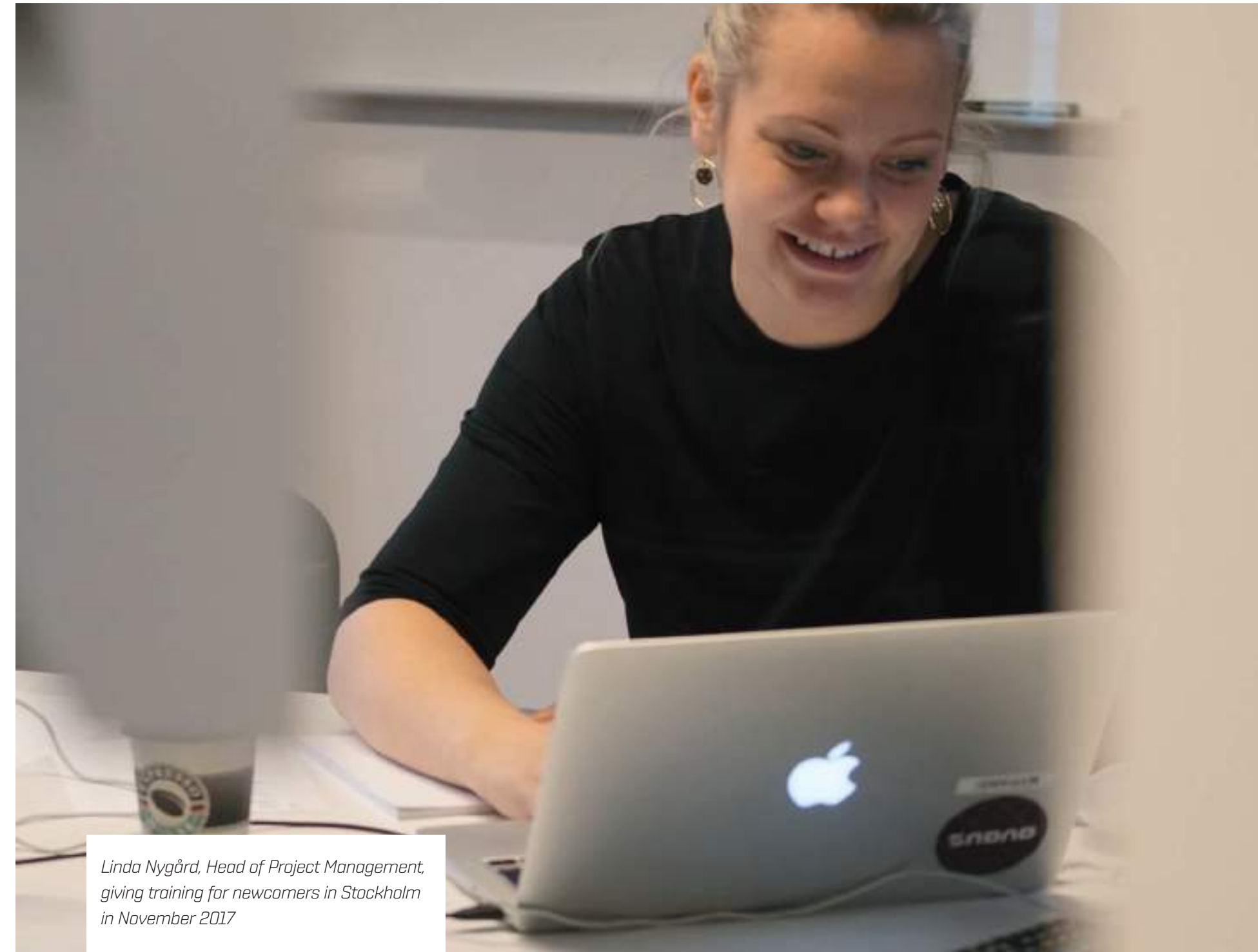
Avaus is a strategic sparring partner for CMO's who, in Avaus client organisations,

have a central role in the overall digital transformation of the enterprise. According to Gartner, the majority of marketing functions are undergoing rapid transformational change, driven by the need for new competencies and processes to adapt to the digital marketplace.

Customer centricity for most enterprises requires a massive overhaul of technologies, data-practices, engaging content formats and production processes. All these are attached to new skills and competencies required by marketers.



HARRI ROSCHIER
Chairman of the Board



Linda Nygård, Head of Project Management, giving training for newcomers in Stockholm in November 2017

From Finnish Disruptor to Nordic Marketing Transformation Lead

04 In 2017 Avaus became an all-out Nordic Company with customers and partners in all Nordic countries but Iceland. The decisive steps were taken at the beginning of the year when Avaus newly acquired Actionbase truly became a single company with significantly enhanced competencies in advanced analytics and data management. The integration process was fast and was followed by strategic new hires and a successful management reconfiguration.

The year was one of adjusting and re-organising after the massive growth spurt of 60% in 2016. The 24% growth in 2017 was led by Sweden that has grown to represent 41% of Avaus total revenue in Q4. That is up from 24% in 2016. Sweden is

now on a trajectory to become the biggest market for Avaus in 2019.

The strong organic growth in Sweden was lead by our Data Science and Analytics offering. The team made breakthroughs in 2018 by winning the largest projects in Avaus' history. Growth in Finland, on the other hand, slowed down as the Finnish market shows early signs of maturity. Most leading enterprises in the Nordics, especially in Finland, now have marketing technologies and data management platforms implemented, many of them by Avaus. The demand for technology-related services, such as growth hacking and digital experience design continues to grow, as marketers want to leverage their investment in martech platforms.

Due to the Swedish contribution, new business activities reached an all-time high in the company. The Swedish growth kicked in after the summer vacations. Turnover in Sweden, during H2 2017 climbed 43% compared to the combined turnover of Actionbase and Avaus Sweden during H2 the year before. Avaus' Swedish full-year turnover grew from 2 M€ to 6M€. In 2017 the Swedish new business deal size and volume eclipsed the Finnish equivalent. The first contracts exceeding 1 million euros were signed during the year in Sweden.

The focus in the first half of 2017 was on integrating the recently launched (2015) and 15 people strong Swedish Avaus, with the 25 people strong acquisition Action-

base, that already had a 17-year history behind it. The real opening night for the New Swedish Avaus, was the very successful Nordic Marketing Technology Summit in February, with Scott Brinker (of chiefmartec.com) as the keynote speaker.

Avaus has proved the need for a new independent player on the Swedish market as Avaus signed 12 new enterprise accounts during the year in retail, financial services, telco, manufacturing and media. Avaus Finland was catching its breath after the rapid growth spurt in 2016. Eleven new accounts were signed in manufacturing, FMCG, health&medical and financial services. The main focus in Finland was on organisational overhaul long overdue because of our →



Janna Pollari, Junior Consultant, at Innovation Getaway weekend, Hotel Rantapuisto, Helsinki, September 2017

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growth efforts. Other areas of development were the strengthening of the creative team and the development of the Avaus strategic marketing transformation offering.

Competition for key analytics, data science and martech talent escalated significantly during the year. Our senior talent acquisition record was good in both markets, especially within the most sought after area - Data Science and Analytics. Nevertheless, Avaus had to confront challenges with employee retention for the first time in its history. Competitive pressure for talent is on the rise, and Avaus made significant investments in talent development and retention during the year.

The sharpened focus on people and culture will continue during 2018. Ultimately, the story of Avaus is about attracting, deploying and developing multiple marketing talents to deliver increasing value to customers.

At Avaus we are committed to doing everything in our powers to provide the best environment for that talent to thrive.



TOM NICKELS
Managing Partner



In 2017 We Signed
12 Enterprise Accounts in Sweden
and 11 in Finland

Highlights and Accomplishments in 2017

CONTINUED FOCUS ON PEOPLE AND CULTURE

People and Culture KPIs are now at the centre of Avaus' management dashboard. In Finland, Avaus went through a major organisational overhaul with a transition from competence-based teams to multicompetence tribes. The tribes are organised around customer portfolios and managed by tribe leaders and elders. Key competencies are organised vertically across the tribes. The new structure will enable closer relationships and collaboration between Avaus teams and client organisations.

Avaus implemented an employee engagement survey platform - Culture Amp. Based on the first findings, Avaus defined key development areas such as increased

innovation and transparency. Thanks to orchestrated efforts, we achieved a 20%+ increase in scores during the year.

We introduced a new model for individual professional development and learning, and the Avaus company culture was explored in a series of workshops. Monthly continuous peer-learning forums were introduced for leadership and project management.

MARKETING TRANSFORMATION AT THE CENTRE

A significant part of Avaus' clients initiated strategic change management initiatives of the marketing organisation. Digital customer-centricity and data-driven customer journey management at scale,

requires new skills, processes and tools. Avaus' marketing transformation strategy assignments grew significantly on both main markets during the year.

DATA SCIENCE & ANALYTICS GROWTH LEADER

Machine Learning and AI continue to be even more central to developing future-proofed marketing capabilities for Avaus' Enterprise customers. In 2017, Avaus made multiple breakthroughs by winning several big analytics and data science projects within retail, telecom and utilities. Avaus' analytics and Data Science competence was the growth leader within the company, and the team closed the single biggest deal in Avaus history at the end of the year. Avaus im-

plemented several analytical models and applications for enterprise accounts. We strengthened the team with several key hires - the data science competence expanded coupled with data engineering capacity. New distributed systems like Spark and Python require new kinds of analytics talent. Several people with a strong developer background boosted the Avaus analytics team.

EXPERIENCE DESIGN EXPANSION

Avaus' newly appointed Chief Creative Officer undertook the challenge of growing and integrating the creative team within the company. We filled several creative roles during the year, and the creative team scored significant wins with Avaus' present and new accounts. →



Ismo Sutela, Manager, at a Breakfast event Finland

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EXPANDED OFFERING - GROWTH TEAMS INTRODUCED

Avaus took a long step forward beyond its legacy of marketing automation platform implementations. We also introduced Avaus growth teams: On-site cross-competence teams work with customer organisations with ongoing customer engagement programs, delivering both quick wins and long-term top-line growth. Avaus Growth hacking services were growing significantly for the fourth consecutive year.

BUILDING A FUTURE-PROOF MARTECH STACK

Interest and demand for developing mar-tech (Marketing Technology) capabilities continued to increase. Data management platforms (DMP) and website personalisation solutions seem to be the natural next step after Marketing Automation,

and several of Avaus' customers implemented these technologies in their marketing stacks. There was also a broader focus on connecting Machine Learning / Artificial Intelligence capabilities to the stack, as well as strategic management of customer engagement capabilities (Mar-tech Strategy).

B2B EXPANSION

Avaus B2B customer assignments have transitioned from marketing automation and lead generation implementation projects to partnering in marketing operations and sales. Avaus has become a strategic partner for digital B2B marketing and sales transformation. Our client services expanded to include digital sales and sales intelligence development and transformation. Avaus also engaged in several



Nordic Marketing Technology Summit in Stockholm February 2017 with Scott Brinker

B2B marketing organisation transformation projects addressing key change management issues such as centralisation vs decentralisation of marketing operations, as well as marketing and sales alignment.

SUCCESSFUL NEW BUSINESS

The new business in Sweden set a new record for Avaus with more than 2 M€ in closed NB sales. New business drivers were Salesforce implementations, as well as analytics and data science projects, as well as transformation projects. Avaus' footprint grew in Retail, Automotive, Telco, Manufacturing as well as in Financial Services. Key client size also grew significantly during the year as Avaus expanded in many strategic accounts.

DATA SECURITY AND COMPLIANCE

Avaus received the ISO/IEC 27001 Information security management certification. Avaus is thereby one of the first marketing services companies in Europe to become ISO certified. By that, Avaus is signalling its strategy to become the data security leader in the agency space. Avaus also made significant investments in GDPR-compliance competence development during the year.

FIRST NORDIC MARKETING TECHNOLOGY SUMMIT

Avaus organised the first Marketing Technology Summit in Sweden on February 2nd, 2017 in Stockholm. Thought leader Scott Brinker keynoted the event which was the real opening night for Avaus Sweden after the Actionbase merger. More than 200 marketing professionals attended. →



Juho Ullakanaja, Strategy Consultant, customer event at Kiasma Museum of Modern Art, September 2017

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THE FINNISH MARTECH LANDSCAPE REVEALED

Avaus surveyed all Marketing Technology companies ranging from startups to well-established players such as Smartly.io. The results of the survey surprised everyone: Finland boasts at least 128 companies that fit in the martech landscape. That's almost as many companies as Scott Brinker's global martech landscape had in 2011! Only 13 of these companies featured in Brinker's landscape in 2017. Looking at how many technologies there are per million people, the US figure is roughly around 11 (based on Heinz Marketing's 2016 Marketing Technology Landscape Directory). However, for Finland that figure was 21 – almost double the US martech density. In 2018 the Swedish Martech landscape will be next as well as the update of Finland.

AWARDS, RECOGNITIONS AND CSR

Avaus Marketing Innovations was chosen as a member of the Fast Growth Icons network for fast-growing European businesses. The network consists of scale-ups, i.e. companies that grow by more than 50% per year with revenues of more than 15 M€ and with the potential to reach 100 M€.

Avaus received Adobe Campaign Specialised partner status. Avaus became one of just five specialised partners across all of the EMEA.

Avaus Marketing Innovations won the award for "Best online Campaign" at the Grand One Awards and a gold reward at the Grafia "Vuoden Huiput" competition for its #lupaankuunnella (promise to listen) campaign, created for the Finn-

ish Children and Youth Foundation. The campaign made use of real stories from young people involved with the Children and Youth Foundation.

The Avaus "Promise to listen" campaign was our main corporate social responsibility (CSR) initiative during 2017. The Finnish Children and Youth Foundation uses creative and active means to help youth in difficult life situations. The aim is to enable young people to strengthen their life skills and find their place in the society. The Avaus Pro Bono #promise-to-listen campaign was the main promotional activity for the Foundation in 2017 and achieved a lot of attention among parents - the designated target group. The campaign received comprehensive coverage in general interest media as well.



Future Proofing Marketing

OB We have been involved with transforming the marketing function of our clients since 2007. We have been implementing new tools of the trade, helping reshape client marketing organisations and supporting the buildup of new competencies.

WE BASE AVAUS' STRATEGY ON FOUR KEY TRENDS:

1. Digital experience design and emotional relevance have become a key differentiating factor as all companies learn the basics of data, targeting and personalisation.
2. Top martech vendors will continue to grow. The martech stack of companies will become more diverse and complex. They will also become increasingly business critical.
3. Companies are building stronger in-house capabilities for customer engagement orchestration - and they need help doing so.
4. The competitive game among agencies and consultancies will primarily be fought on the talent-side, rather than the client-side. As the fight for the best people intensifies, learning opportunities and culture will be main employer selection criteria for talent.

IN 2017 WE MADE THE FOLLOWING KEY STRATEGIC CHOICES:

We aspire to become the best marketing transformation partner: We provide a comprehensive customer engagement transformation offering, where we support our customers in future-proofing their marketing capabilities. We will continue geographic expansion in the Nordics and Northern Europe. We focus our attention on long-term relationships and enterprise customers.

FROM MARTECH IMPLEMENTATION TO MARKETING TRANSFORMATION PARTNER - THE NEW LEAD AGENCY

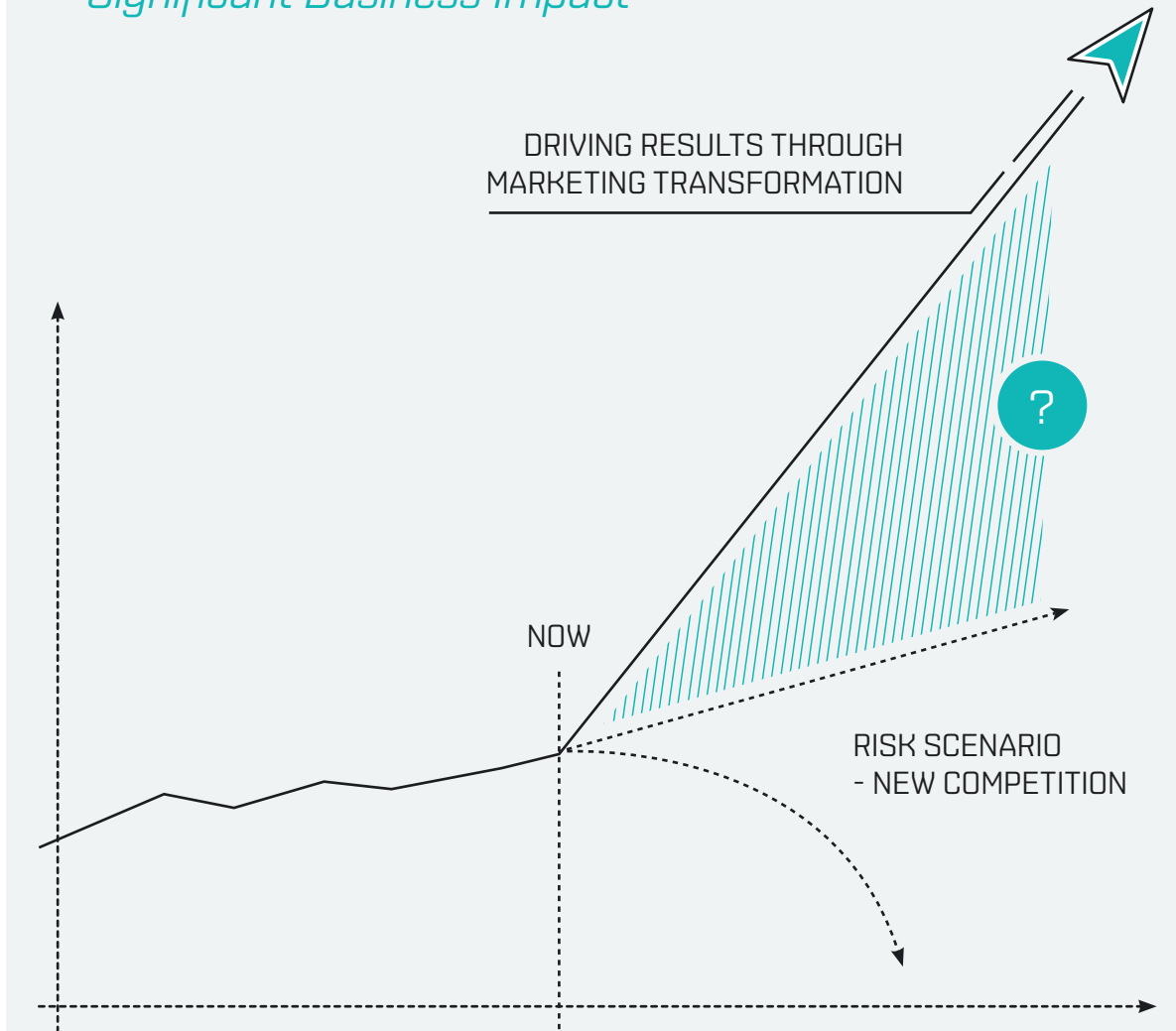
Marketing transformation within the enterprise started in the US in the late 2000's and Europe in the early 2010's.

WE CAN ROUGHLY DIVIDE THIS TRANSFORMATION INTO THREE STAGES:

- Stage 1:** Implementation of marketing technology platforms to enable personalised and automated multichannel engagements with customers
- Stage 2:** Expanding customer engagement platforms and integration with adtech. Focus on data and data management platforms.
- Stage 3:** AI driven customer journey orchestration - algorithmic experience design

Transformation is about creating new marketing capabilities to drive business results →

Goal of Transformation = Significant Business Impact



What are the Business Drivers?

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In 2017 Avaus took a major step to move from mainly martech implementation and service provision, to marketing transformation partnerships. The aim is to help clients move towards stage 3 customer engagement competencies. To facilitate this transformation, a new definition of the concept of “Lead Agency” is needed.

Lead agencies have traditionally supported the CMO by devising and executing brand development strategies. Avaus ambition is to be a full-service marketing transformation partner, supporting the CMO in re-organising the marketing organisation for the age of algorithmic customer engagement.

We call it future proofing. Marketing operations need new competencies, a new technical backbone, and new ways of

working. Once transformed, marketing becomes a profit centre with growth accountability. As a Lead Transformation Agency, Avaus has been a forerunner in the Nordic market.

Avaus has been pioneering technology-driven marketing transformation since 2007. Avaus implemented the first enterprise marketing platforms (Neolane, later Adobe Campaign) in 2009 for a major retailer. By 2017, Avaus had implemented more than 100 martech platform solutions in the Nordics.

During this time, Avaus has evolved from a single solution martech pioneer to a full-fledged marketing and customer engagement and transformation partner. Avaus’ deep competence in all the needed capabilities for a future-proofed

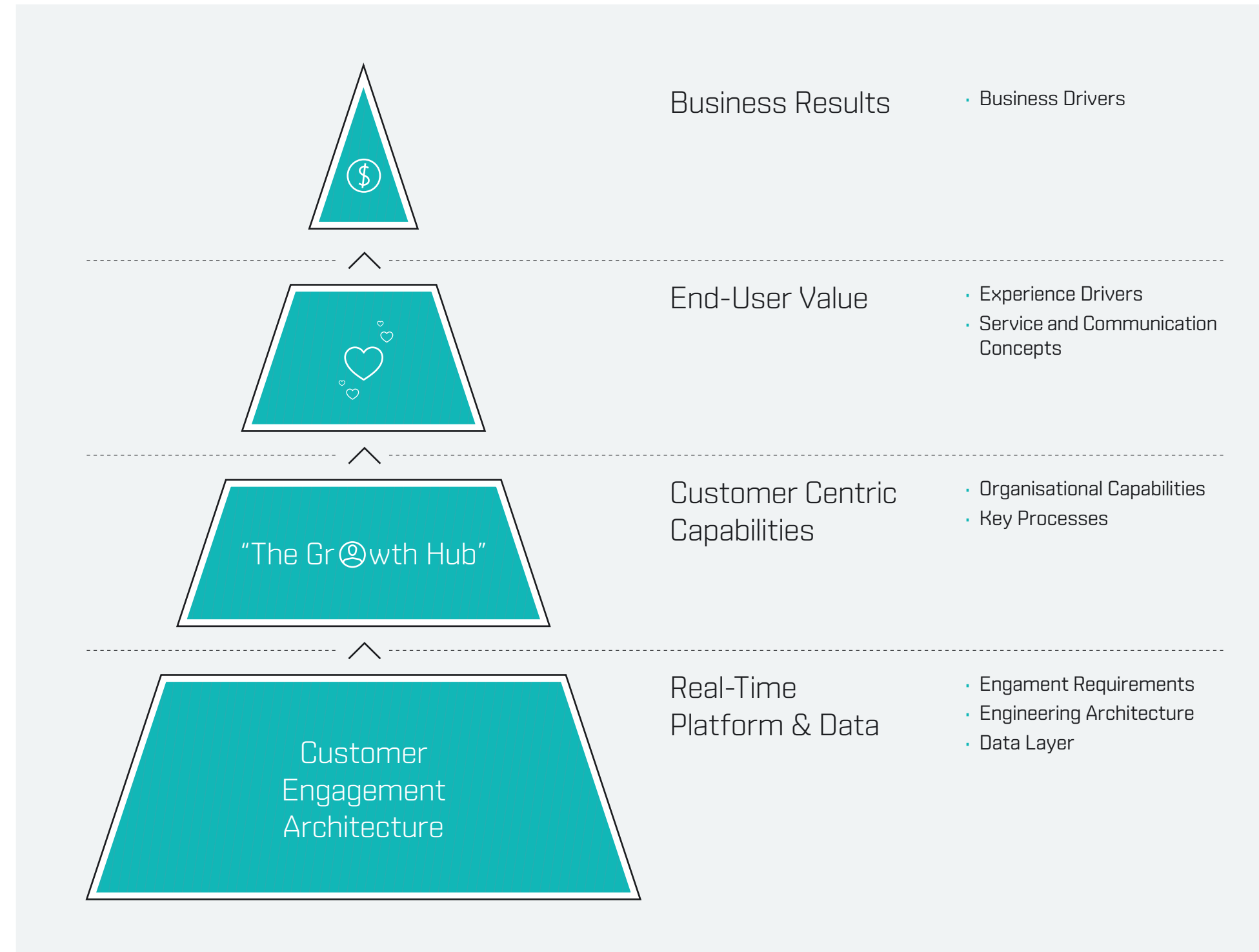
marketing capability, provides enterprise level clients with a unique service offering covering Analytics, Martech, Data, Creative & Brand, Customer Experience Design, Process and Organizational consultancy, as well as Change Management.

As transformation primarily is about learning and knowledge transfer, Avaus supports its clients in both strategies and roadmaps, as well as hands-on operation.

See the infograph on following page →

GROWTH AND GEOGRAPHIC EXPANSION

Avaus will continue to focus on growth in Sweden. We expect Avaus to be the leading independent data-driven marketing specialist in the Swedish market in 2019, overtaking its near competitors. Nordic expansion will continue while en-



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tering the first large European markets. We plan the German launch of Avaus for fall 2018. In Finland, we were the first mover in data-driven marketing and have been a market maker as well as a market leader since 2014. In Sweden, Avaus has brought a strategic perspective to future-proofing marketing capabilities alongside superior analytical and technical implementation capacity.

For a long time, Avaus has been the dominant enterprise martech solutions provider in Finland for Adobe and Marketo. Now Avaus' position as a Salesforce Marketing Cloud solutions provider has become equally strong. These technology partnerships will be at the core of Avaus' future geographic expansion as well as the development of current markets.

The Swedish operation was launched in late 2015 and was followed up by the acquisition of Actionbase a year later. The fast go-to-market strategy with a greenfield launch followed up by a strategic acquisition turned out to be very successful. The lessons we learned in Sweden will be leveraged when entering Germany and other geographies.

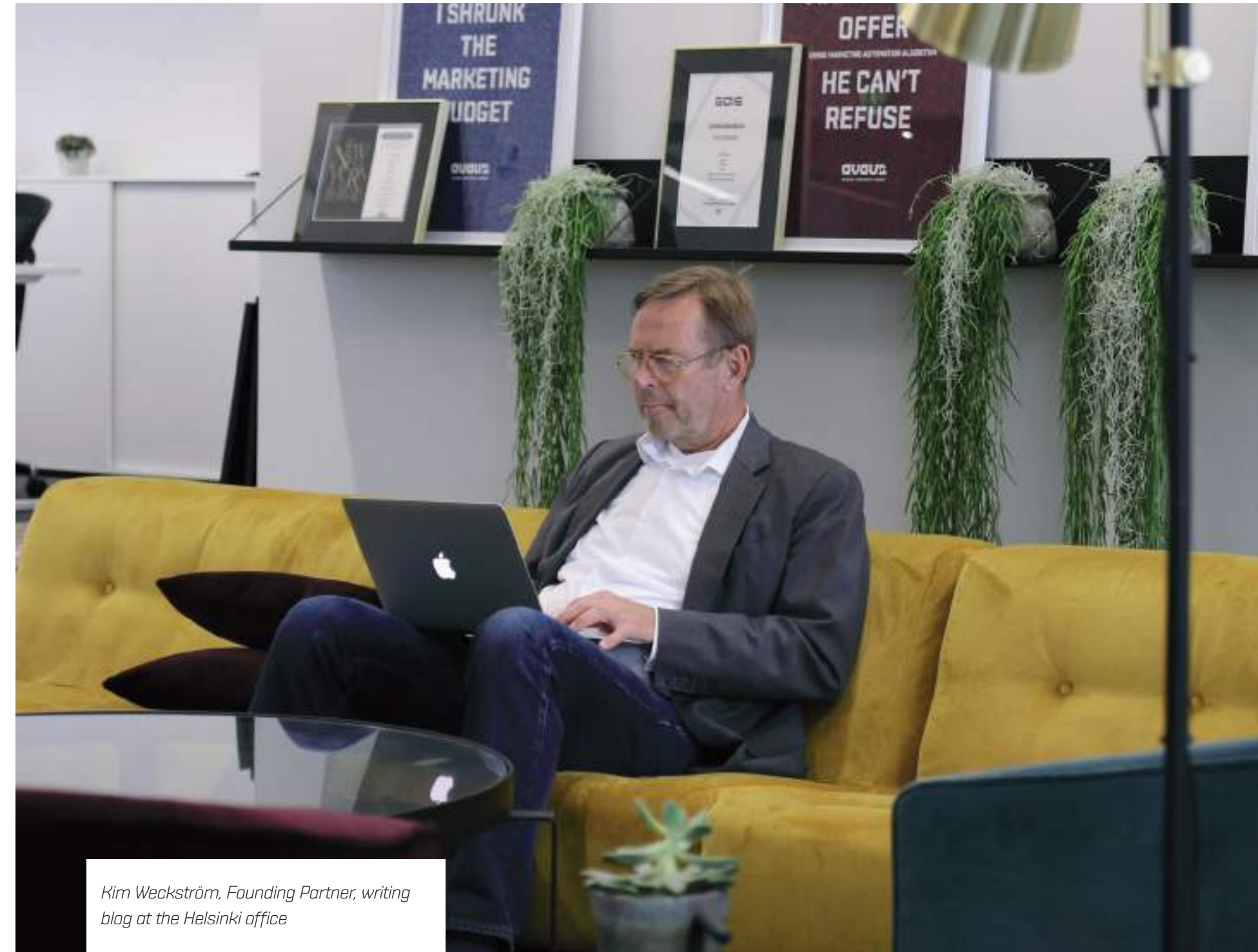
CUSTOMERS - NORDIC ENTERPRISES WITH AMBITIONS TO FUTURE-PROOF THEIR CUSTOMER ENGAGEMENT CAPABILITIES

Avaus' customer base has from the start consisted of large Nordic B2C and B2B enterprises. Digitalisation has dramatically revamped the competitive landscape: Sheltered home markets have disappeared, global competition is defined by successive disruptions led by

digital giants. Customer relationships are being drastically re-distributed on a global scale.

Avaus' mission is to future-proof the marketing function of its clients and enable them to thrive in the global digital marketplace. Avaus is geared to best serve B2C enterprises with relatively large customer bases, primarily in the Nordics as well as B2B companies who are headquartered in the Nordics, who managed to expand to become global players in previous eras of industrialisation.

Avaus is providing the means for both kinds of companies, to develop world-class digital customer engagement capabilities that will enable them to stay competitive, grow and excel in the future.



Kim Weckström, Founding Partner, writing blog at the Helsinki office

Market Trends: Tech Investments Eclipsed by Analytics

According to Gartner, marketing technology has rapidly grown to claim a third of the marketing budget. Marketing, sales customer service and commerce stacks now cover the entire customer journey from acquisition to fulfilment. According to thought leader Scott Brinker, marketing stacks today need to be: a) Rationalised, b) Grown and rejuvenated, c) Become even more customer-centric.

Customer engagement platforms are now integrated into the larger digital enterprise IT-backbone. The glue holding all this together is data, and open APIs.

For many consecutive years, marketing tech investments have been on top of

the marketing spend growth list. In 2017 this trend was altered, as Analytics surpassed Martech in overall spend in the US and UK markets. (Gartner) Marketing tech penetration has reached high levels on leading markets in the US, the UK and the Nordics. On these markets, there is a shift from building marketing tech infrastructure, to optimising the returns from the martech investments already made.

Martech, Salestech and Adtech stack integration and optimisation are often prioritised before greenlighting further tech investments. Accountability demands for earlier investments, require better marketing ROI calculus, hence increased investments in marketing analytics, and early-stage AI. Customer journey man-

agement through an increasingly complex landscape of devices and digital applications is one of the main drivers for AI adoption in marketing, Adobe's Sensei and Salesforce's Einstein platforms are therefore on the agenda of many martech stack upgrades.

DATA SCIENCE AND ANALYTICS INVESTMENTS ON THE RISE

New open source analytical tools allow unforeseen flexibility, and it is taking customer analysts to many virgin territories. We are witnessing rapid advances in data technologies, data engineering, data quality management, advanced analytics and AI. These new tools and advances, combined with accountability pressures, have finally put the data scientist and the

analyst where they should have been from the start – at the very centre of marketing. New tools and technologies have lessened the dependencies of IT, allowing the data scientists to produce models and results at a greater pace.

DIGITAL COMPETITION DRIVES CUSTOMER EXPERIENCE DEVELOPMENT

Digital businesses that deliver everything from transport and baby food to yoga lessons on-demand are setting the benchmarks for ease of use and high-quality experiences for customers (CX). Connected devices and customer friendly digital applications make all of this possible. CX mapping, customer journey data management, CX monitoring and optimisation are some of the tools for the new

CX trade. A customer experience (CX) strategy and its execution are decisive for every enterprise aspiring to embark on a digital transformation journey.

DEMAND FOR MARKETING ROI ACCOUNTABILITY WILL INCREASE

Returns from marketing budget increases during several consecutive years have not been fully met according to Gartner. Only 15% of surveyed enterprises intend therefore to increase their marketing spend in 2018. Marketers are now expected to build budgets based on future accountable returns rather than past assumptions.

To understand how the budget should be spent, what actions drive business outcomes, requires a good mix of market-



Henrietta Hietanen, AD, at a Breakfast event in Helsinki

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ing analytics and a solid understanding of what the CFO wants. As new digital channels proliferate, ROI calculations are getting increasingly complex, requiring new advanced attribution algorithms. Companies that still lack relevant performance-based KPIs and tools for measuring marketing effectiveness should embrace a sense of urgency. Demands for measurable returns will only increase.

MARKETING CLOUDS CONTINUE TO EXPAND AND MERGE WITH ADTECH

Data management platforms have entered the mainstream and are taking larger roles in Marketing clouds. They enable sophisticated identity management and seamless integration between Martech and Adtech platforms. Campaigns can, therefore, be easily extended from owned channels and existing customers

and identified prospects to any target. Convergence of Martech and Adtech is driving digital media buys in-house, and shift marketing spends on technology, data, media and content. It will also disrupt the present media agency industry.

ALGORITHMS WILL ORCHESTRATE THE CUSTOMER JOURNEY

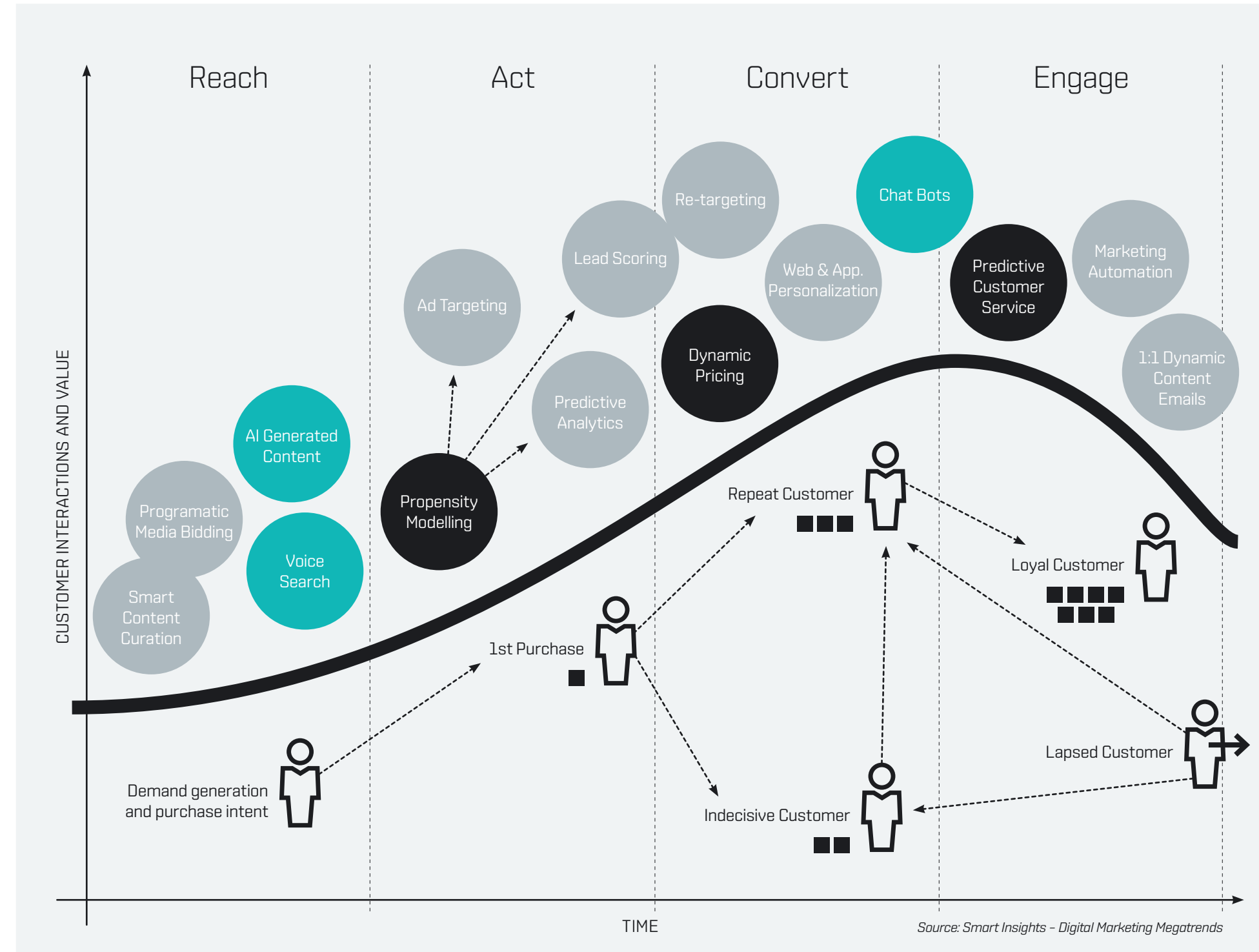
Machine learning uses algorithms that feed on large data sets and consequently create incrementally improving propensity models. Based on their likelihood to convert, propensity models score leads. AI applications carry out tasks previously executed by humans, such as responding to a behaviour, answering customer questions or writing new content. Advanced marketing automation is a combination of all three aspects of AI. AI is already heavily involved in customer jour-

ney management in digitally savvy companies. In marketing, AI is a tool for more precise delivery of the right experiences at a time when they resonate the most.

See the infographic →

DEMAND FOR CONTENT CONTINUES TO GROW

Brands need to produce ever more content of their own to get their voice heard and stay digitally relevant in the fierce battle for attention. The viable solution is not merely more content but to distribute content more efficiently than others. Algorithmic tweaks by Facebook and other social platforms are systematically diminishing organic reach. Marketers must compensate for this with smarter social distribution strategies, tools such as employer advocacy and savvy social media buys. B2B marketers should fully em-



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Petra Tuisku

brace account-based marketing tactics. A good distribution strategy combines analytics with a healthy mix of innovation and experimentation. Content modularisation is a must for high levels of personalisation. Content concepts enabling scalability and reusability are in big demand.

High performance, high reach content will be a part of the AI extravaganza, as algorithms monitor, support and engage in real conversations across social platforms, devices and user contexts. It is a never-ending race to capture the hearts and minds of customers.

GDPR MAKES PRIVACY A SELLING POINT

The increase in high-profile data breaches has revealed the full extent of the impact of data-security on all aspects of business. After GDPR, many customers will begin to favour products that will and can protect their privacy. Smart marketers will begin using privacy protection and data security as a value proposition across industries.

The Future:
Demands for Measurable Returns
Will Only Increase

Our Services and Offering

Avaus is a full-fledged customer engagement and transformation partner. We provide clients with a service offering covering Creative & Brand, Experience Design, Analytics, Martech, Data as well as Process and Organisational change Management

DESIGNING EXPERIENCES (CX) THAT CREATE VALUE FOR THE END-CUSTOMERS

Customer Experience development and brand building are becoming increasingly important in an environment where data, algorithms and automation play an ever bigger part in the heavy-lifting of marketing communications. Advertising is not about making big claims about your product anymore. Avaus believes in creating long-term customer value by orchestrating campaigns, media and technologies.

DELIVERING THE ENGAGEMENT BACKBONE - DATA, TECHNOLOGY, ANALYTICS

Customer engagement today is about crea-

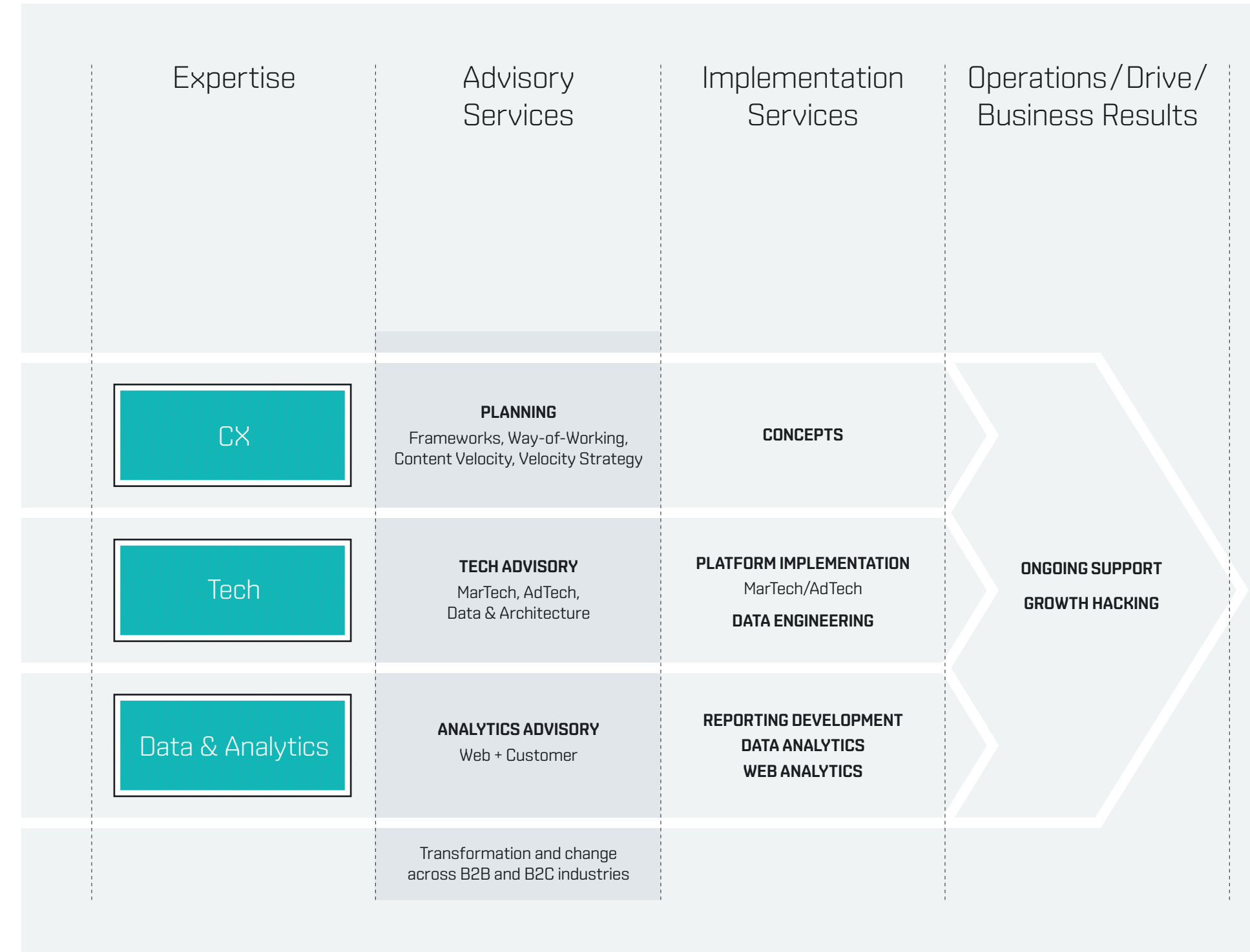
ting capabilities. Avaus is a leading partner for companies that are setting up and developing platforms for customer engagement throughout the customer journey. We also provide the data management platforms and analytics tools that work as the customer engagement engine of the enterprise.

BUILDING THE GROWTH HUB - AN AGILE LEARNING MARKETING ORGANISATION

The digital customer experience, is ultimately delivered by the new marketing organisation with new ways of working and delivering results. Avaus is an advisory and change management partner for the CMO guiding clients on the path of marketing transformation.



Emma Starbacka, Country Manager Sweden



Customer Testimonials

Avaus is geared to serve B2C enterprises with relatively large customer bases, primarily in the Nordics as well as B2B companies who are headquartered in the Nordics. This is what some of our customers have to say about us:

ANTICIMEX

“Avaus has helped Anticimex not only with implementing Marketo and other tools but also to establish solid digital marketing processes that will impact the outcome of our digital marketing for years to come. We are a very decentralised company that relies heavily on local execution. When we are driving Group-sponsored Marketing Automation project as we have done in Germany, Spain and US the last 18 months it is very important to adjust to local marketing and sales conditions. Avaus has been very perceptive to local needs with-

out losing the strategic compass, and that has been a crucial success factor.”

Anders Sjöberg, *Head of Marketing and Communication*

ABB

“Avaus has been helping us to facilitate the scale of our digital marketing activities including marketing automation, online advertising and interactive content. Recently we have been focusing on global lead acquisition programs and lead nurturing streams. Together we have been able to achieve tangible results which

are constantly improving and meeting our targets. The Avaus team has broad understanding and the skill set in digital from both strategic and operative perspectives. Their forward-looking and problem-solving attitude makes them easy to partner with.”

Simo Suoranta, *Digital Marketing Manager*

POLESTAR

“Avaus has supported Polestar in implementing Salesforce including Marketing cloud for our new business model. Polestar is in a major transformation and we are moving very fast with new directions and needs. Avaus has been responsive to the changes and supports Polestar in our daily work as well as developing our future in digital from both strategic and operative perspectives.”

Persborn Magnus, *IT CRM*

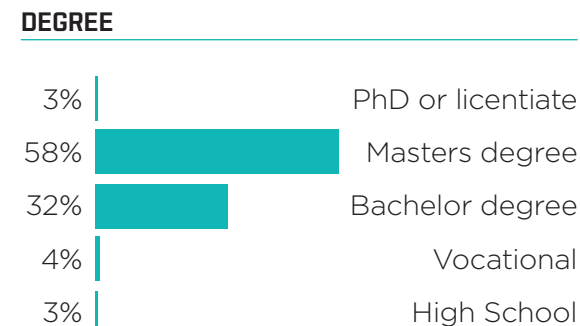
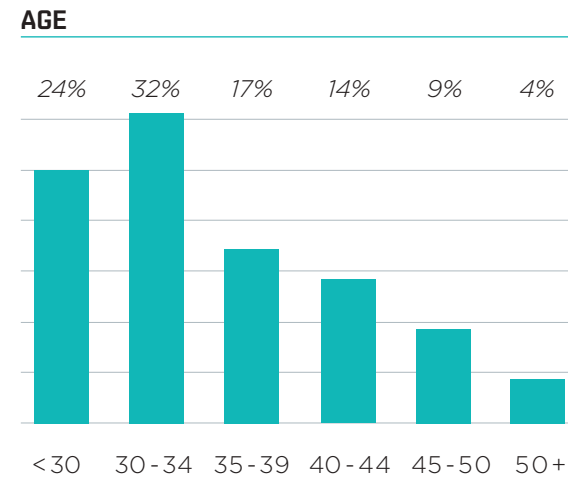
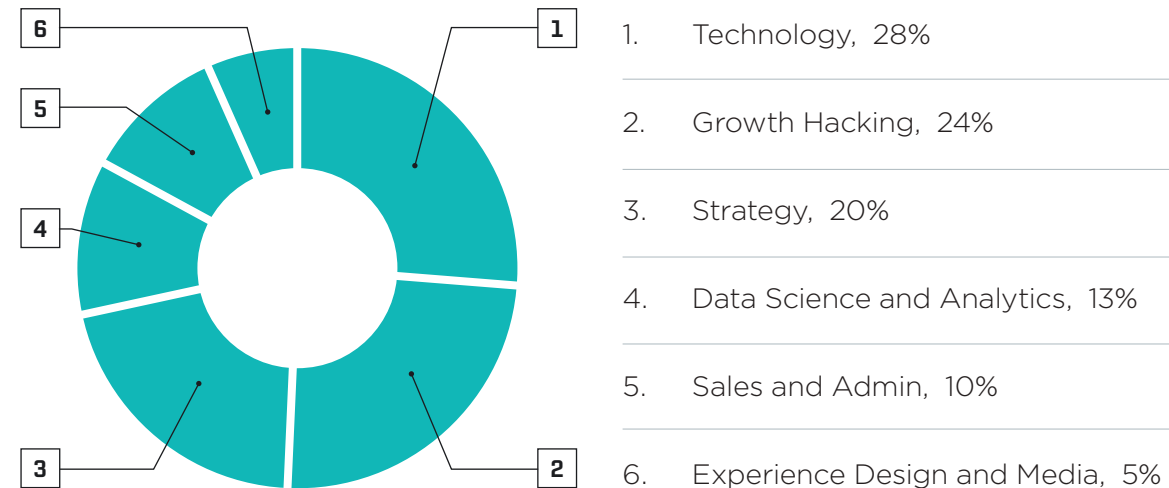


*Leticia Hashino, Growth Hacker,
Avaus Sweden*

Avaus Crew

Besides tribes, Avaus is organized in competence areas of Experience Design, Programmatic Media, Strategy, Data Science and Analytics, Marketing Technology and Growth Hacking, each is led by a Competence lead

AVAUS COMPETENCIES



MARIJA MILANOVA
Growth Hacker

“It passed so quickly! Among the new things I learned every day, a stand-out experience was getting to know a new marketing automation platform and working closely with one of the biggest telco companies. What I love is that in Avaus’ dictionary there is no “it’s impossible”, “we can’t do this”... Working closely with the best team creates infinite possibilities and workarounds, which is why we are always a step ahead in everything we do. I look forward to 2018”



PAULA BRUNEHEIM
Strategy

“Last year at Avaus was full of exciting firsts for me: First time I visited my Polish colleagues, first Avaus international summer party, first time I got the role as an Account Manager, first time in the new Swedish office. This year I’m looking forward to all the bests: best place to work, best knowledge within data and technology, best customer reviews and best cross-competence teams.”



MATTIAS LUNDÉN
Tech

“2k17 was the year when the Avaus Stockholm office laid the foundation of its current shape. All the new people, challenges and experiences, not only made it a fun place to work but also boosted my capability to develop within my current role. Thanks to everyone, looking forward to another great year!”



JAN LAAKSO
Media

“2017 was an educational year at both the personal and organisational level. I learned a lot about marketing automation and advertising through many interesting challenges and responsibilities that made me constantly learn something new. We had a lot of changes happening during autumn and to see how fast the organisation can adapt and respond to these challenges was teaching us all a lot.”



ISA KOKOI
Growth Hacker

“The year 2017 at Avaus was great! I got to work as an Operations Manager for a large media company and learned so many things about B2C marketing automation. There are endless possibilities in creating more meaningful customer experiences through data & automation, and it’s been great to be part of it.”



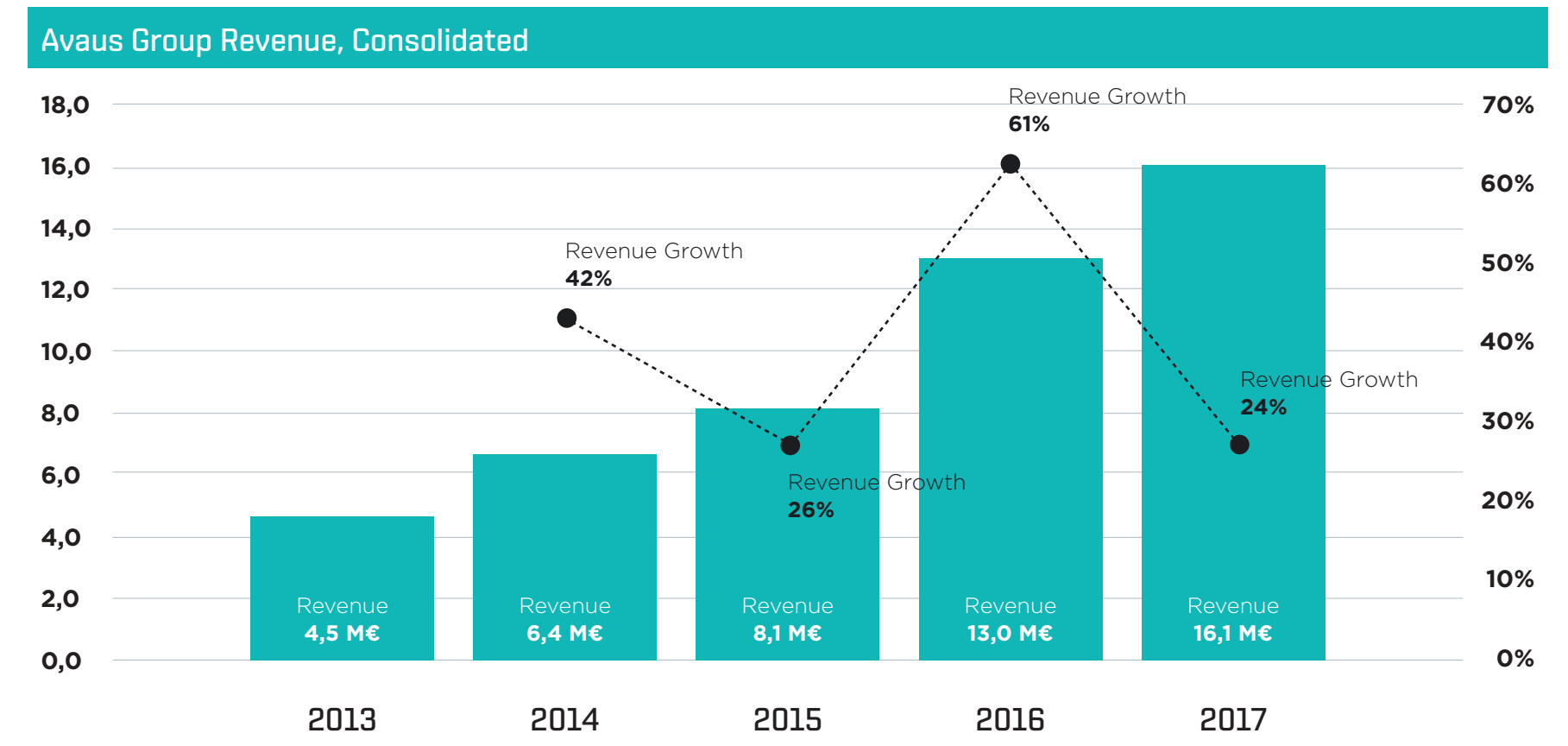
ERIK STENBERG
Strategy

“2017 was in many ways a year of new endeavours. Several significant new technologies established themselves as profound parts of Avaus’ offering, but perhaps more significantly 2017 marked a year when marketing and sales technology was elevated to global strategic initiatives among Nordic B2B enterprises.”



Financials

000' €	2 017	%	2 016	%	2 015	%
Revenue	16 148		12 981		8 077	
Materials and services	-2 031	-13 %	-1 829	-14 %	-1 449	-18 %
Personnel costs	-10 242	-63 %	-6 948	-54 %	-3 918	-49 %
Other operating expenses	-3 861	-24 %	-2 997	-23 %	-1 849	-23 %
Depreciation and amortization	-353	-2 %	-112	-1 %	-94	-1 %
Operating income (EBIT)	-339	-2 %	1 096	8 %	767	9 %
Financial income and expenses	-109		-19		-10	
Income before taxes	-448	-3 %	1 077	8 %	757	9 %
Income taxes	-3		-218		-180	
Non-controlling interests	-		-31		-	
Net income	-452	-3 %	828	6 %	576	7 %



Management Team & Board



TOM NICKELS
Managing Partner



TUOMO RÄSÄNEN
COO



PEKKA POHJOLA
CFO



JARI ULLAKKO
Chief Creative Officer



SAMPSA LINDROOS
Technology Lead



ILSE MANNER
Director, People and Culture



EMMA STORBACKA
Country Manager Sweden



JAKUB DABKOWSKI
Country Manager Poland



IRA GYLLING
Tribe Lead Optimus



SAIJA EKMAN
Tribe Lead Primus



Board: Markus Einiö [Member], Tom Nickels [Member], Kim Weckström [Member], Harri Roschier [Chairman]

A Short History

2007

Avaus Consulting

founded by Tom Nickels, Kim Weckström, Harri Roschier and JP Virtanen

2009

Neolane chosen

as preferred Marketing Automation Platform, first major retail customer

2010

Second major retail customer,

turnover 1 million euros

2011

First major media and entertainment client,

turnover 2,6 million euros

2012

Marketo becomes B2B marketing automation platform partner.

First B2B marketing automation customer, turnover 3,6 million euros

2013

Neolane acquired, becomes Adobe Campaign,

turnover 4,5 million euros

2014

Programmatic media offering launched.

Headcount up from 32 to 64. Turnover 6,5 million euros

2015

Offices launched in Stockholm and Gdansk.

B2B customer base grows significantly. Salesforce partnership announced. Turnover 8,1 million euros

2016

Acquisition of Data Management and Analytics specialist Actionbase.

Headcount in Sweden 40. Growth year on year 60%. Creative nomination for New York Festivals, Finalist for Marketo's Agency of the Year. Effie Award for BtoB case Wärtsilä. Turnover 13 million euros

2017

Rapid Growth continues in Sweden - Data Science and Analytics drive Growth, Creative offering expansion.

Avaus elected European Fast Growth Icon. Grand One and "Vuoden huiput" awards for "I promise to listen"-campaign. Turnover 16,1 million euros



*Avaus Crew getting off the ground
at Avaus Innovation Getaway*

Avaus Marketing Innovations is the Leading European specialist in
Customer Engagement Orchestration.

We design experiences that create value for end-customers. We deliver
the engagement backbone: Data, Technology and Analytics. We build
growth hubs - results-driven, agile learning organisations



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